

OFFICE OF THE UNITED STATES TRUSTEE  
FOR THE DISTRICT OF NEW JERSEY

IN RE: . Case No. 23-12825 (MBK)  
.  
.  
LTL MANAGEMENT LLC, . Heard via Zoom  
.  
.  
Debtor. . May 11, 2023  
. . . . . 10:00 a.m.

TRANSCRIPT OF 341 MEETING OF CREDITORS  
BEFORE LINDA RICHENDERFER, ESQUIRE  
OFFICE OF THE U.S. TRUSTEE

APPEARANCES:

For the Debtor: Wollmuth Maher & Deutsch, LLP  
By: JAMES W. LAWLOR, ESQ.  
90 Washington Valley Road  
Bedminster, NJ 07921

Proceedings recorded by electronic sound recording, transcript  
produced by transcription service.

---

J&J COURT TRANSCRIBERS, INC.  
268 Evergreen Avenue  
Hamilton, New Jersey 08619  
E-mail: jjcourt@jjcourt.com

(609) 586-2311 Fax No. (609) 587-3599

APPEARANCES (Cont'd):

For the Official  
Committee of Talc  
Claimants:

Brown Rudnik, LLP  
BY: JEFFREY L. JONAS, ESQ.  
One Financial Center  
Boston, MA 02111

For Creditor Kristie  
Lynn Doyle:

Kazan McClain Satterley & Greenwood  
By: JOSEPH SATTERLEY, ESQ.  
55 Harrison Street, Suite 400  
Oakland, CA 94607

For Owens & Minor:

Hirschler Fleischer, P.C.  
By: ROBERT S. WESTERMANN, ESQ.  
2100 East Cary Street  
Richmond, VA 23223

For the State of  
Texas:

Office of the Attorney General  
of Texas  
By: AUTUMN DAWN HIGHSMITH, ESQ.  
12221 Merit Drive, Suite 650  
Dallas, TX 75251-2352

For the Office of the  
United States Trustee:

Office of the United States Trustee  
By: LAUREN BIELSKIE, ESQ.  
One Newark Center  
1085 Raymond Boulevard, Suite 2100  
Newark, NJ 07102

\* \* \* \* \*

Kim - Richenderfer

24

1 future talc claimant representative and her professionals, and  
2 the Official Committee of Talc Claimants professionals.

3 So I was trying to figure out -- so the mediators were not  
4 paid prior to the filing of the second case for amounts they  
5 were due up through April 4, 2023?

6 A They were not.

7 Q And the examiner was not paid for amounts he was due?

8 A Correct.

9 Q And was the Rule 706 evidence -- I'm sorry, evidence  
10 expert paid for amounts he was due up through the date of  
11 April 4th?

12 A He was not.

13 Q And his professionals were not paid?

14 A Correct.

15 Q And I'm presuming then the rest of these people were also  
16 not paid, correct?

17 A Correct.

18 Q Okay.

19 A I think there is currently an order pending to have  
20 everyone paid.

21 Q I haven't had a chance to review that motion yet. So --

22 A I think that's up for the 22nd.

23 Q Okay.

24 MR. LAWLOR: Yeah. Linda, this is Jim Lawlor, just  
25 interjecting just to make the record clear. There is an order,

Kim - Richenderfer

25

1 and the dismissal order does provide a process for those people  
2 to be paid so we're following that process. And that's the  
3 motion, I think, when you review it, you'll see.

4 MS. RICHENDERFER: I wasn't quite sure. I couldn't  
5 remember if the dismissal order also included the mediators and  
6 the expert and his professionals. But it is whatever it is. I  
7 can't remember right now to tell you the truth.

8 BY MS. RICHENDERFER:

9 Q Okay. So now, we're going to get into the actual  
10 schedules.

11 So, Mr. Kim, if you could turn to Page 21 of 81.

12 A Yes.

13 Q Schedule A/B and it lists that as of the filing of the  
14 second petition, the debtor had a bank account, checking  
15 account at Bank of America holding \$14.5 million.

16 What is the source of those funds?

17 A Those would have been from the prior funding agreement.

18 Q And when you say prior funding agreement, are you  
19 referring to the 2021 funding agreement?

20 A Yes.

21 Q And for what purpose were those funds then conveyed to the  
22 debtor?

23 A So we have a process where as we come across -- so all  
24 fees incurred in the bankruptcy have to go through the process  
25 of getting approved from the Court. And so as that process is

Kim - Richenderfer

26

1 going, we take into account how much we believe that amount is  
2 going to add up to and we make the funding request to -- in the  
3 past was JJCI, for an amount so that we can pay the expenses of  
4 the bankruptcy. And then, that money gets deposited into our  
5 account and we use that account to make those payments when the  
6 Court orders that those payments can be made.

7 Q And when was the last time that JJCI made a payment to  
8 LTL?

9 A I actually don't know. I can get that information. It  
10 would sometime in the quarter before the filing. It would be  
11 probably some time in March, but I would have to check.  
12 Usually on a monthly -- I think it's either monthly or  
13 quarterly that we go through this process. I think it depends  
14 on what the fees amounted to and when they're going to get  
15 approved.

16 Q I just wanted to make sure, you said March and you're  
17 referring to March of 2023, correct?

18 A Correct. But I'd have to check on that. That would be my  
19 assumption.

20 Q And any funds that were received by the debtor in March of  
21 2023, they came from JJCI. Do I have that correct?

22 A At that time it would be HoldCo.

23 Q Okay. And since the bankruptcy filing, to your knowledge,  
24 has HoldCo made any additional payments to LTL?

25 A Not since April, no. Again, but I would have to check to

Kim - Richenderfer

27

1 make sure. I don't recall seeing -- generally, the process  
2 goes through me and I see the request. I just don't recall  
3 seeing a request, but I'd have to go check.

4 Q Who has authority to sign a request made by LTL for  
5 funding?

6 A Requests come from Rich Dickinson.

7 Q Does anyone else at LTL need to sign off on a request, a  
8 funding request?

9 A No.

10 Q Let's turn to Page 31 of 81. This is part of Schedule A/B  
11 still, and I am looking at Part 11, Question 74.

12 One of these days, I'm going to meet the person who  
13 decided to divide this whole thing into different parts and  
14 confuse all of us instead of just asking questions in a row.

15 So Part 11, "All other Assets," and there's Question 74,  
16 "Causes of Action." I'm specifically looking at 74.2 and 74.3.  
17 Are these references to adversary proceedings that were filed  
18 in the first bankruptcy case by LTL?

19 A They are.

20 Q And at this point, those adversary proceedings have been  
21 dismissed pursuant to the Court's dismissal order, correct?

22 A They have.

23 Q I'm sorry. You said they have?

24 A They have been dismissed pursuant to the Court's dismissal  
25 order, yes. But we still have claims against these parties.